

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

Chapter 11

In re :
DELPHI CORPORATION, et al. : Case No. 05-44481 (RDD)
Debtor : Jointly Administered

OBJECTION OF CREDITOR F&G MULTI-SLIDE INC. TO MOTION FOR ORDER
PURSUANT TO 11 U.S.C. §§105 (a) AND 502(c) ESTIMATING OR
PROVISIONALLY ALLOWING CLAIM SOLELY FOR PURPOSES OF
ADMINISTRATION OF DISCOUNT RIGHTS OFFERING TO EXTENT RELATING
TO PROPOSED DISCOUNT RIGHTS OFFERING PARTICIPATION AMOUNT

Now comes Creditor F&G Multi-Slide Inc. (“F&G”) and hereby objects to the Motion for Order Pursuant to 11 U.S.C. §§105(a) and 502(c) Estimating or Provisionally Allowing Claim Solely for Purposes of Administration of Discount Rights Offering filed by Debtors on December 28, 2007. Specifically, F&G objects to the proposed discount rights offering participation amount proposed with respect to its claim in the amount of \$0.00. F&G does not object to the proposed estimation procedure itself as set forth in Debtors’ Motion.

In support of its Objection, F&G states the following:

1. F&G was listed as an unsecured creditor in Schedule F in Case No. 05-44640 (Delphi Automotive Systems LLC) in the amount of \$247,155.24.
2. On or about February 22, 2006, Claimant filed a Proof of Claim in the case of Delphi Corporation (Case No. 05-44471, Jointly Administered) in the amount of \$50,000.00. The Debtor in Delphi Corporation objected to such claim (Claim 2098) as listed in Exhibit “D” to the Eleventh Omnibus Objection to Proofs of Claim filed in such case. The nature of the objection was that claim was filed in the wrong case (Delphi Corporation rather than Delphi Automotive Systems LLC). Pursuant to the Order Pursuant to 11 U.S.C. §502(b) and Fed. R. Bankr. P. 3007

Disallowing and Expunging (A) Insufficiently Documented Claims, (B) Claims Not Reflected On Debtors' Books and Records, (C) Untimely Claims and (D) Claims Subject to Modification Identified in Eleventh Omnibus Claims Objection, the claim was allowed in the amount of \$50,000.00 as a modified claim.

3. Claimant subsequently filed an Amended Proof of Claim (No. 16751) on or about December 5, 2007 listing the correct amount of \$250,422.69, attached hereto and incorporated herein as Exhibit "A". On information and belief, no Objection has been filed with respect to the Amended Proof of Claim.

4. Debtors have proposed a Discount Rights Offering Participation Amount of \$0.00 with respect to Claim No. 16751 referenced above in the Notice of Motion for Order the Motion for Order Pursuant to 11 U.S.C. §§105(a) and 502(c) Estimating or Provisionally Allowing Claim Solely for Purposes of Administration of Discount Rights Offering dated December 28, 2007. F&G objects to the proposed amount of \$0.00 with respect to the proposed discount rights participation amount, and states that the correct amount is \$250,422.69 as documented in the Amended Proof of Claim attached hereto.

5. F&G does not object to the proposed estimation procedure itself, but rather, objects to the proposed discount rights participation amount as described above.

Accordingly, F&G respectfully requests that the Court sustain this Objection with respect to the proposed discount rights participation amount relating to F&G and order that the proposed discount rights participation amount be set at \$250,422.69 for F&G.

Respectfully submitted,

/s/Paul H. Spaeth

Paul H. Spaeth (Ohio Regist. No. 0010524)
(Motion for Admission to Practice Pro Hac
Vice Pending)

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CERTIFICATE OF SERVICE

Undersigned counsel hereby certifies that a true and accurate copy of the foregoing Objection of Creditor F&G Multi-Slide Inc. to Motion for Order Pursuant to 11 U.S.C. §§105(a) and 502 (c) Estimating or Provisionally Allowing Claim Solely for Purposes of Administration of Discount Rights Offering to Extent Relating to Proposed Discount Rights Offering Participation Amount was served electronically through the Court's electronic transmission facilities upon those parties receiving such service in this case and by ordinary United States mail service this 9th day of January, 2008 upon the following:

Honorable Robert D. Drain
United States Bankruptcy Judge
United States Bankruptcy Court
for the Southern District of New York
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New York, New York 10004

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/s/Paul H. Spaeth
Paul H. Spaeth